

**POLICE & FIRMEN'S RETIREMENT SYSTEM  
LOAN CHECKLIST FOR UNDERWRITING & PURCHASING**

Lender \_\_\_\_\_ HMFA Loan # \_\_\_\_\_

\_\_\_\_\_  
Borrower Name Address

**UNDERWRITING**

1. \_\_\_\_\_ Transmittal Summary FNMA 1008 -Copy
2. \_\_\_\_\_ Application FNMA 1003-Copy
3. \_\_\_\_\_ Mortgage Rider PFRS 002-Certified True Copy
4. \_\_\_\_\_ Borrower Certification PFRS 003-Original
5. \_\_\_\_\_ Lender Certification PFRS 004-Original
6. \_\_\_\_\_ Verification of PFRS membership PFRS 005-Original
7. \_\_\_\_\_ Notice to applicant PFRS 006-Original
8. \_\_\_\_\_ QC 801-Original
9. \_\_\_\_\_ Credit Report-Copy
10. \_\_\_\_\_ Contract of Sale-Copy
11. \_\_\_\_\_ Verification of Employment-FNMA 1005 with current pay stub-Copy
12. \_\_\_\_\_ Tax Returns (if applicable)-Copy
13. \_\_\_\_\_ Verification of Deposit (if applicable)-Copy
14. \_\_\_\_\_ Mortgage Insurance (if applicable)-Copy
15. \_\_\_\_\_ Right of Rescission Note-Copy
16. \_\_\_\_\_ Flood Certification (if applicable)-Copy
17. \_\_\_\_\_ Termite Certification (if applicable)-Copy, unless damage noted
18. \_\_\_\_\_ Well & Septic Certification (if applicable)-Copy
19. \_\_\_\_\_ Copy of HUD-1 from previously owned property
20. \_\_\_\_\_ Appraisal-Certified by two appraisers and two appraisers must sign appraisal-Copy
21. \_\_\_\_\_ DU Findings
22. \_\_\_\_\_ Open Underwriting conditions

**PURCHASING**

**A pre-paid overnight envelope made out the sub-servicer must be included in loan file.**

23. \_\_\_\_\_ Purchasing Transmittal-with complete wiring instructions-Original
24. \_\_\_\_\_ Checks-Made payable to NJHMFA \_\_\_\_\$325 \_\_\_\_\$79 Tax Service fee
25. \_\_\_\_\_ Original Note endorsed to PFRS of NJ Board of Trustees by its Administrative Agent New Jersey Housing and Mortgage Finance Agency. Signed by Borrowers
26. \_\_\_\_\_ Certified true copy of Assignment of Mortgage- To read same as above
27. \_\_\_\_\_ Certified true copy of Mortgage with PFRS 002 Rider attached to the mortgage and recorded with the mortgage. **(MERS language not acceptable on HMFA loans)**
28. \_\_\_\_\_ Marked Up Title Binder-To include searches (Charles Jones, Tax Search, Patriot, Bankruptcies, etc.)
29. \_\_\_\_\_ Survey-Copy
30. \_\_\_\_\_ Borrowers Affidavit of Title-Original
31. \_\_\_\_\_ Hazard Insurance-Copy
32. \_\_\_\_\_ HUD 1 Settlement Statement-Original
33. \_\_\_\_\_ Good Faith Estimate-Original
34. \_\_\_\_\_ Tax Authorization Notice-Original
35. \_\_\_\_\_ First Payment Letter-Original
36. \_\_\_\_\_ PMI Disclosure-Copy
37. \_\_\_\_\_ Truth In Lending-Original
38. \_\_\_\_\_ Originators Mortgage Commitment to Borrowers-Original
39. \_\_\_\_\_ Deed-Copy
40. \_\_\_\_\_ Initial Escrow Disclosure-Original
41. \_\_\_\_\_ Transfer of Servicing-Original
42. \_\_\_\_\_ Non-assignability Statement Disclosure to non-PFRS members who sign the mortgage-Original

**Except where modified herein or otherwise instructed, the Seller's Guide for the Home Buyer's program will be used to establish underwriting guidelines and procedures. In addition, all documents are to be in the form specified for purchase under the Home Buyer program.**